Early Warning System

EBRD-51985

Credit facility to BMCE Solidarity Package

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Quick Facts

Countries	Morocco
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Completed
Bank Risk Rating	U
Voting Date	2020-04-07
Borrower	Bank of Africa -BMCE Group
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 108.66 million

Project Description

According to bank provided information, the project involves provision of up to EUR 100 million loan to Bank of Africa -BMCE Group to on-lend to eligible sub-borrowers experiencing a decrease in their activity, turnover and profitability incurred by the COVID-19 crisis.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Bank of Africa (BOA) Group S.A. (Financial Intermediary)

Contact Information

https://www.bmcebank.ma/
140 Avenue Hassan II Casablanca, Morocco

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.